

Econ 204-02: Macroeconomics

Spring 2018

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(Best method to reach me)

Class time: MR 8:00-9:15am

Location: DLS 209

Webpage: Moodle & MyEconLab

Office hours: MR 10:55-11:55am
and by appointment

1. Course Description:

An introductory study of the determination of the level of production and the price level in the macro economy. Topics covered include inflation and unemployment, money and banks, federal budget and national debt, monetary and fiscal policy, and economic growth and development.

2. Prerequisites: Econ 203

3. Learning Goals:

By the end of this course, a student should be able to:

1. Understand and apply the fundamental principles of economics throughout the course and the concepts and terminology involved in each topic studied in the course.
2. Understand and explain the measurement and use of national income, the cost of living, inflation, and unemployment; understand the fundamental determinants and impacts of each.
3. Understand determinants of economic growth, development, and differences across nations' developments.
4. Understand the concept of money, the nature of the Federal Reserve System and its role in controlling the quantity of money in the economy.
5. Understand and explain the relationship among saving, investment, and the trade balance and the theory of purchasing power.
6. Understand the basics and use of the model of aggregate supply and demand.

4. Course Materials:

Required:

1. Acemoglu, Liabson & List, *Macroeconomics*, 2nd Edition. Pearson Education, 2018 and access to MyEconLab.
Choose one of the following options:
 - Option 1: MyEconLab + eText (ISBN: 9780133498998)
 - Option 2: Physical textbook + MyEconLab + eText (ISBN: 9780133578003)
2. Other materials distributed by instructor
3. A simple calculator without any wireless capabilities.

Recommended:

- To complement your training to think like an economist, I strongly encourage you to read about current events and to try to connect and apply the course material to them. Important sources of articles include *The Wall Street Journal* and *The Economist*. Other sources include *NPR's Planet Money* and *Freakonomics Radio* podcasts.

Technology:

- Moodle: Students are responsible for checking Moodle since information about assignments, readings and class information in general will be posted there.
- MyEconLab: Students will solve and submit homework assignments through MyEconLab. Registration instructions are available on Moodle under Course Information: *MyEconLab Registration Instructions*.
- Electronic mail: Every student must have a Manhattan email account. Course announcements will occasionally be sent to your Manhattan email. Therefore, students must check their email accounts regularly.

5. Course Structure:

For every chapter, five steps are always followed: 1) Students must read outside of class **prior** to the coverage of the assigned chapter; 2) At the beginning of every chapter, students are tested through a reading quiz (more information below); 3) A short lecture on the chapter is provided after we go over the quiz; 4) Students work on team activities to apply course material (more information below); and 4) students practice their individual understanding through MyEconLab homework assignments.

1. **Teams**: Team-based learning is a teaching strategy designed to promote active, collaborative learning and to improve understanding of course materials. Teams will be formed at the beginning of the first class and students will work in these teams throughout the semester. Teams will work on team quizzes and in-class activities.
2. **Quizzes (RATs)**: A Readiness Assessment Test or reading quiz is given at the beginning of every class that covers a new chapter. These quizzes are closed-book, closed-notes. These quizzes are taken individually first. After individual quizzes are turned in, each team takes the exact quiz again as a group. **No make-ups are allowed on quizzes**. I will drop your lowest individual quiz score at the end of the course.
3. **Team Activities – In-Class Activities (ICAs)**: Students will be given in-class **team** activities that include discussion groups and problem-solving activities. These ICAs are meant for students to apply and master course materials. These ICAs are only given during class and must be completed as a team during class time. Unless specified otherwise, only one set of answers must be submitted per team. **There are no makeup in-class activities**.
4. **Team Maintenance Points (Peer Evaluations)**: Each student will have the opportunity to rate the helpfulness of all other members of their team twice during the semester. You will be given a total number of points to distribute among your teammates (equal to 10 x the number of other team members, meaning you do not assess your individual performance). You must differentiate the number of points assigned to each team member (i.e. each evaluator would have to give at least one score of 11 or higher and at least one score of 9 or lower). As a result, team-members can make sure efforts are differentiated among team members and free-rider problems are avoided. Detailed instructions will be provided at the time of the evaluation. A student who misses a class without an excused absence will be deducted **two percentage points** from the team maintenance point score for every unexcused absence (See valid excuses). The peer evaluation score will be part of your final grade and will adjust your score up or down based on your performance as a team member. As instructor, I reserve the right to make adjustments (up or down) to peer evaluations that, based on my observations in class, clearly misrepresent a students' participation in team exercises.
5. **MyEconLab Homework**: Homework assignments will allow you to apply course material individually and to make sure you are understanding it. Homework is assigned and completed through **MyEconLab**, and may include multiple choice, true/false, or short answer analytical and conceptual questions. **You are responsible for checking MyEconLab on a regular basis and for submitting your homework on time. No individual extensions will be granted to any student. Failure to submit an assignment will result in zero credit for the assignment.** If

your computer is not working, please use a school computer. Computer-related problems are not excused for late homework.

6. **Exams:**

There are three exams and a final cumulative exam, which includes a common part and that must be taken at the same time as other Econ 204 sections. The first exam is on **Thursday, February 8th**, the second exam is on **Monday, March 5th**, and the third exam is on **Monday, April 16th**. **Please mark your calendars now.** The date and time for the **final exam** will be determined later this semester, but it will take place during finals week. I will inform students once the date and time are finalized by the Registrar. Each exam is closed-book and closed-notes. In order for me to assign accurate grades, it is very important that all students in the class take the same examination at the same time. Absence from an exam will result in a grade of zero for that exam, except for valid excuses. If you miss an exam and have a valid excuse (see #8), you must explain your excuse in writing and provide convincing documentation, as soon as possible after the time of the exam.

7. **Attendance Policy:**

In accordance with college policy, I will keep careful attendance records and file a report to the Dean's office when a student has four unexcused absences. Extended absences (excused) should be reported to your Academic Advisor who will inform all of your professors.

8. **Valid Excuses:** If a medical emergency, or a serious illness, or a family emergency causes you to miss class, you must inform me of the emergency before class (e.g. send me an email) with an explanation. An excused absence must be supported by written documentation about the medical or family emergency (e.g. nurse or doctor's note).

6. Grading

Grade Breakdown:

	Activity	Weight
Individual Points	Individual Quizzes	10%
	Homework	10%
	Exam 1	15%
	Exam 2	15%
	Exam 3	15%
	Final Exam	20%
	Team Maintenance Points*	5%
Team Points	Team Quizzes*	6%
	Team Activities*	4%
Total	Total	100%

The class will decide how to distribute 15 percentage points among the three categories denoted with "". For team quizzes and team activities, each member of the team receives the same grade **as long as he or she is present during the activity (i.e. a student who misses a team activity without a valid excuse receives a zero grade)**. The team maintenance points are individual points earned based on peer evaluations from team members. Hence, these points adjust your grade up or down depending on your contributions within your team (See above detailed explanation). The 15 percentage points will be decided using the following steps:

- 1) Each team will choose a preliminary distribution of weights among the three categories. Each category must be at least 4 percentage points and at most 7 percentage points.
- 2) Team representatives will meet in the front of the room and develop a consensus about the distribution of points.
- 3) The chosen distribution will be used to determine your final grade.

Grade Guideline:

Range	Grade
93.00%-100.00%	A
90.00%-92.99%	A-
87.00%-89.99%	B+
83.00%-86.99%	B
80.00%-82.99%	B-
77.00%-79.99%	C+
73.00%-76.99%	C
70.00%-72.99%	C-
67.00%-69.99%	D+
60.00%-66.99%	D
<60.00%	F

Note: I reserve the right to curve.

If you disagree with any grading of any homework, exam or activity, you (if individual activity) or your team (if team activity) must submit an appeal. To appeal, you or your team must submit to me the following information **in-writing** (an email is fine): which question(s) you are appealing and why. If you are able to make a logical, well-reasoned, well-written argument for your case, you or your team will be granted the points upon appeal. **Appeals must be made within 1 week after the graded assignment has been returned to you.**

7. Course Outline: *

Module 1: Introduction to Macroeconomics

- 1) Chapter 5: The Wealth of Nations – Defining and Measuring Macroeconomic Aggregates
- 2) Chapter 6: Aggregate Incomes

Exam 1: Thursday, February 8th

Module 2: Long-Run Growth and Development

- 3) Chapter 7: Economic Growth
- 4) Chapter 8: Why Isn't the Whole World Developed?

Module 3: Labor Market

- 5) Chapter 9: Employment and Unemployment

Exam 2: Monday, March 5th

Module 4: Equilibrium in the Macroeconomy

- 6) Chapter 10: Credit Markets
- 7) Chapter 11: The Monetary System

Module 5: Short-Run Fluctuation and Macroeconomic Policy

- 8) Chapter 12: Short-Run Fluctuations
- 9) Chapter 13: Countercyclical Macroeconomic Policy

Exam 3: Monday, April 16th

Module 5: Macroeconomics in a Global Economy

- 10) Chapter 14: Macroeconomics and International trade
- 11) Chapter 15: Open Economy Macroeconomics

Final Exam: The date and time for the final exam will be determined later this semester by the Registrar. I will inform students once the date and time are finalized. Students should NOT plan for the date/time listed for this specific section on the individual section schedule. A different schedule is posted for sections that take a common exam. Moreover, students must take the COMMON EXAM on the date and time designated by the Registrar. Failure to take it as it is scheduled results in a zero grade for the final exam.

*This is a tentative schedule for the course and might change during the course. I will inform you about any changes in the outline for the course or the schedule.

Besides these chapters, some Podcasts and videos will be assign from time to time. Instructions on how to access each podcast will be listed on Moodle. Also, for each class meeting, detailed reading and podcast assignment will be listed on Moodle.

Other Important Dates:

- **January 24th:** Late registration & add/drop ends
- **March 6th:** Mid-term grades due
- **March 12th-16th:** Spring Break – NO CLASS
- **March 29th-April 2nd:** Easter Holiday- NO CLASS
- **April 4th: (Wednesday):** Monday schedule
- **April 13th:** Last day to withdraw from courses
- **May 4th:** Last day of classes
- **May 5th-6th:** Reading Days
- **May 7th- 12th:** Finals Week

7. Class Policies:

In order to provide an excellent learning environment to everyone, there are some basic rules that must be followed:

- a) Students are expected to attend and participate during class. Student must come to class on time and leave classroom after the lecture is over. Students arriving late or leaving early disrupt other students affecting the flow of the class. Please be considered with your peers. If you must leave early for a valid reason, please speak to me prior to class. If you arrive late, please enter the classroom in a quiet manner.
- b) Students are expected to come prepared to class.
- c) Students are encouraged to ask questions during class.
- d) I understand the advantages of using technology as a learning tool. However, technology can also be misused during class. Students can use laptop computer or other electronic devices only to assist their learning (e.g. taking notes). Inappropriate usage of technology (such as web-surfing, texting, emailing, getting calls, checking Facebook, twitter, ESPN or any unauthorized activities) through laptops, Ipads, Ipods, tablets, cell phones or any other mobile devices during class will not be tolerated. A student who violates this policy will be penalized with a 1% grade point reduction for each violation.
- e) Students who miss a class are responsible for all the material covered during the class and are responsible for making the necessary arrangements to submit assignments.
- f) Students should not engage in conversations or any distractive activities during the lecture.
- g) Students are expected to listen and to respect different viewpoints. There is zero tolerance for disrespectful behavior.

8. How to succeed in this course:

- Read the textbook before class as the readings will help be prepared for the Readiness Assessment Tests.
- Attend every class.
- Be a good team member
 - Come to class
 - Be prepared and have tried to understand concepts prior to class
 - Be willing to make a contribution to team discussions and decisions
 - Be positive, constructive, and respectful of others' opinions
 - Do not be overbearing or domineering
 - Be willing to help fellow team members
 - Be willing to be honest and admit when you don't understand a problem
 - Be committed to the success of the team
- Work the homework assignments carefully. They will help you prepare for the quizzes, the team activities, and the final exam. If you copy from a classmate or a team-member, you will be not be prepared for the final exam or the individual quizzes.
- If you are having trouble, please ask for help. Talk to me after class, send me an email or come to my office hours. I really want you to learn and master the material!

9. Academic Integrity

The college policy on academic integrity will be strictly enforced in this class. A full statement of the policy can be found in the Student Handbook. Violations of academic integrity will result in, at the minimum, an F for the assignment, and possibly an F for the course, depending on the severity of the infraction.

10. The Center for Academic Success

The **Manhattan College Center for Academic Success** is committed to providing student centered programs and initiatives designed to enhance the learning experience of all students. The Center for Academic Success provides tutoring in a wide range of subjects, including all core courses. Tutoring is designed to support students with their courses by providing content-specific assistance accessed through individual tutoring, study groups, or online tutoring. All tutors receive ongoing training and certification according to National Tutoring Association standards. In addition to tutoring the Center provides peer academic coaching for students who need help with time management, organization and study skills.

Please call 718.862.7414 or email success@manhattan.edu to make an appointment. Walk-ins are also welcome. For a complete schedule of tutoring, please visit their website at <https://inside.manhattan.edu/academic-resources/center-for-academic-success/index.php>.

11. Disabilities

Under the Americans with Disabilities Act and Section 504 of the Vocational Rehabilitation Act of 1973, all students, with or without disabilities, are entitled to equal access to the programs and activities of Manhattan College. If you believe that you have a disabling condition that may interfere with your ability to participate in the activities, coursework, or assessment of the object of this course, you may be entitled to accommodations. Please schedule and appointment to speak with someone at the Specialized Resource Center in Miguel Hall, Room 300.

12. Sexual Misconduct

Manhattan College is committed to fostering a safe, productive learning environment. Title IX prohibits discrimination on the basis of sex. Sexual misconduct — including harassment, domestic and dating violence, sexual assault, and stalking — is also prohibited. We encourage anyone experiencing sexual misconduct to talk to someone about what happened, so they can get the support they need and we can respond appropriately.

If you wish to report sexual misconduct or have questions about school policies and procedures regarding sexual misconduct, please contact our school's Title IX coordinator Vicki Cowan at (718) 862-7392, in Memorial Hall 305, or vicki.cowan@manhattan.edu. There are also administrators, faculty and staff that are Deputy Title IX Coordinators to assist you: <https://inside.manhattan.edu/offices/human-resources/non-discrimination-and-sexual-misconduct-policy/who-to-contact-on-campus.php>.

Schools receiving federal funding (including Manhattan College) are legally obligated to investigate reports of sexual misconduct, and therefore it cannot guarantee the confidentiality of a report, but it will consider a request for confidentiality and respect it to the extent possible. As a teacher, I am also required to report incidents of sexual misconduct and thus cannot guarantee confidentiality.

Manhattan College also offers free counseling services. For more information, please visit <https://inside.manhattan.edu/student-life/counseling-center/index.php>, call 718-862-7394, or visit the Counseling Center at Miguel Hall 5th Floor. There are also off-campus resources available, including the Rape, Sexual Assault & Incest Hotline: 212.227.3000. Other programs are also offered by Safe Harbor.

*****Potential Changes:** All details provided in this syllabus are subject to change at my discretion. All changes will be announced in class. If you have missed a lecture, please email me for any announcements.